

Message Text

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ACTION XMB-04

INFO OCT-01 AF-04 EUR-12 ISO-00 AID-05 EB-07 DOTE-00 PA-01

PRS-01 USIA-06 TRSE-00 CIAE-00 INR-05 NSAE-00 RSC-01

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FM AMEMBASSY LIBREVILLE

TO SECSTATE WASHDC 5996

INFO AMEMBASSY ABIDJAN

AMEMBASSY PARIS

AMEMBASSY YAOUNDE

USDOC WASHDC

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E.O. 11652: N/A

TAGS: ELTN, EFIN, GB

SUBJ: TRANSGABON RAILROAD: FRENCH CONTRIBUTION

ABIDJAN FOR REDSO

YAOUNDE FOR RDO

DEPARTMENT PASS EXIM

1. OCTRA DIRECTOR MASSON TOLD EMBASSY THAT DETAILED REPORT ON FINANCING FOR TRANSGABON RAILROAD SHOULD BE COMPLETED AND AVAILABLE FOR DISTRIBUTION FIRST WEEK IN JANUARY.

2. MASSON ALSO CONFIRMED AFP NEWS ITEM REPORTING THAT FINAL AGREEMENT REACHED WITH FRENCH CONCERNING THEIR AID TO RAILROAD. IN ESSENCE, FAC GRANT CONTRIBUTION WILL BE USED ENTIRELY ON FIRST LEG OF RAILROAD AND COFACE CONTRIBUTION WILL BE USED FOR BOTH FIRST AND SECOND LEGS. COFACE TERMS VARY ACCORDING TO EQUIPMENT OR MATERIALS FURNISHED. FRENCH LOCOMOTIVES, WHICH
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WILL BE FINANCED 70 PERCENT AS GRANT BY FAC, WILL BE

FINANCED BY COFACE FOR 30 PERCENT ON EIGHT-YEAR TERMS
WITH SIX MONTHS GRACE PERIOD AND A TOTAL INTEREST RATE
(INCLUDING COFACE GUARANTY) OF 8.82 PERCENT. LESS
SOPHISTICATED EQUIPMENT WILL BE FINANCED BY COFACE ON
SEVEN-YEAR TERMS AT #165 PERCENT AND COMMODITIES WHICH
FRANCE LESS INTERESTED IN SELLING (SUCH AS RAILS) WILL BE
FINANCED BY COFACE ON FIVE-YEAR BASIS AT ABOUT 8 PERCENT.

3. NOW THAT COFACE TERMS ARE KNOWN AND AS SOON AS
PROMISED FINANCIAL STATEMENT IS AVAILABLE, MASSON EXPECTS
THAT JAPANESE, ALGERIANS, ITALIANS, AND PARTICULARLY EXIM
WILL FIRM UP THEIR PROPOSALS.

4. DECONTROL UPON RECEIPT.
MCKESSON

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Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: RAILROADS, LOANS, ROLLING STOCK
Control Number: n/a
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Draft Date: 24 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Original Handling Restrictions: n/a
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30 JUN 2005

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